

Press Release

## Oracle Named a Leader in 2023 Gartner® Magic Quadrant™ Reports for Financial Planning Software and Financial Close and Consolidation Solutions

*Oracle Cloud EPM positioned as a Leader based on “Completeness of Vision” and “Ability to Execute”*

Austin, Texas—Dec 12, 2023

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Oracle has been named a Leader in the [2023 Gartner® Magic Quadrant™ for Financial Planning Software](#) and the [2023 Gartner® Magic Quadrant™ for Cloud Financial Close and Consolidation Solutions](#). In both reports, Oracle was recognized as a Leader for its Ability to Execute and Completeness of Vision for [Oracle Fusion Cloud Enterprise Performance Management \(EPM\)](#).

With continued inflation concerns, high interest rates, and a volatile economy, business leaders need accurate and efficient financial processes that allow them to stay ahead of change. Oracle Cloud EPM helps finance leaders eliminate manual processes and embrace continuous innovation; model and plan across finance, HR, supply chain, and sales; reduce time to close the books and report with speed and accuracy; and drive better business decisions.

“Manual and disconnected financial processes put a significant strain on finance teams and slow down decision-making,” said Hari Sankar, group vice president, Product Management at Oracle. “Oracle Cloud EPM helps customers embrace automation and intelligence to improve the speed and accuracy of financial insights. We believe our position as a Leader in both Magic Quadrant reports acknowledges our product strategy and highlights the value customers gain from connected and intelligent financial close, planning, and reporting processes.”

Part of [Oracle Fusion Cloud Enterprise Resource Planning \(ERP\)](#), Oracle Cloud EPM offers a comprehensive set of enterprise performance management capabilities to align [financial and operational planning](#), help [close the books faster](#), and [manage enterprise master data](#). With Oracle Cloud EPM, organizations can:

- **Enable a Faster, Easier, and More Comprehensive Close:** Oracle Cloud EPM includes purpose-built [Financial Consolidation and Close](#) capabilities that enable finance teams to effectively manage the entire consolidation and close process. By automating account reconciliations and transaction matching and addressing tax reporting needs, it helps finance teams to increase the accuracy of financial statements, reduce time spent on global reporting, and address security and risks that are typically associated with these processes.
- **Connect Financial, Operational, and Line-of-Business Planning:** Oracle Cloud EPM includes built-in [Planning](#) best practices and connects finance, lines of business,

and operations plans for greater accuracy and agility. Advanced scenario modeling capabilities help organizations navigate uncertainty.

- **Expand Insights with Embedded AI:** Oracle Cloud EPM includes [Intelligent Performance Management](#) capabilities that enable finance leaders to quickly act on changes in the business and make better business decisions. In addition, embedded AI continually monitors plans, forecasts, and variances to identify patterns in financial and operational data and predicts outcomes to help guide decision-making.
- **Embrace Continuous Innovation:** Oracle Cloud EPM gives organizations the ability to build, innovate, automate, adapt, and leverage new business opportunities on-demand. With ongoing updates in AI, machine learning, digital assistants, and world-class analytics, its self-updating platform provides customers with the most advanced technologies on a continuous basis.

In addition, Gartner Peer Insights™ provides verified customer ratings and peer reviews. Earlier this year, Oracle was named a Customers' Choice for North America in the 2023 Gartner Peer Insights Voice of the Customer for Financial Planning Software [report](#). And in reviews of Oracle's Financial Close and Consolidation solutions over the last 12 months, as of December 12, 2023, 95 percent would recommend Oracle Cloud EPM to their peers.

Oracle has garnered consistent industry recognition for its finance applications, and was recently named a Leader in both the [2023 Gartner® Magic Quadrant for Cloud ERP for Service-Centric Enterprises](#) and the [2023 Gartner® Magic Quadrant for Cloud ERP for Product-Centric Enterprises](#).

To learn more about Oracle Cloud EPM, visit [oracle.com/epm](https://oracle.com/epm)

## Gartner Disclaimer

Gartner, Magic Quadrant for Financial Planning Software, 05 December 2023, Regina Crowder, Matthew Mowrey, Vaughan Archer

Gartner, Inc., Magic Quadrant for Financial Close and Consolidation Solutions, Nisha Bhandare, Permjeet Gale, Jeffrin Francis, Renata Viana, November 27, 2023

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## About Oracle

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